TERMS OF THE DAILY :

ASSOCIATED PRESS REPORT

were behind hand with their statements and did not care about paying the high loan rate for the use of the coin with which to clear. The temper of the market at this time was such that if a clearance had not been made a new panis

the season, and receivers are not pres

VOL. XXII.

WHEELING, W. VA., SATURDAY MORNING, SEPTEMBER 27, 1873.

NO. 30.

## The Intelligencer

The Morning's News.

sion has been reached. There are

energetic measure are in progress so se

New York, and occupying to the North-

west the same relation as a money centre

that New York does to the whole coun

try, could avoid suspension very long af

banks, drawn on from all quarters and unable to get help from New York, could

not expect to hold out very long under

the pressure which the New York sus-

The suspensions in the Southern cities

pension induced.

ability of others.

rationality and confidence in New York-

a plant of slow growth; and it would

not be reasonable to expect to see th

PHILADELPHIA.

Dedication of the New Masonic Temple.

Weather Report. WAR DEFARTMENT OFFICE OF THE CHIEF SIGNAL OFFICE WASHINGTON, D. C., Sept. 25,—8:00 p. m.

River News.

CINCINNATI, Sept. 26 .- River four feet

and falling.

Privaturous, Sept. 26.—River about on a stand, with 2 jeet in the channel. Clear and warm.

bar. Weather clear and hot MAN

feet as quickly as the panic upset it.

ous reader could wish.

Exclusively to the Intelligencer. The later dispatches received last night indicate an improved state of feeling in Omco Northwest cor, of Main and Me New York. Settlements are being effected, the wants of business are being sup-

plied by temporary expedients, banks and THE MONETARY PANIC brokers are getting on their feet; and it seems to be now not only hoped but be-

lieved that the nadir of financial depres-Another Day of Stringency more failures, the excitement has in a THE EXCITEMENT SUB great measures subsided, and the most

SIDING.

the wheels of business in motion again In other quarters there is nothing spe-But Nothing Alarming in the Sit cially alarming, though there is a bad state of affairs at Chicago, where some uation.

thing approaching a panic was caused by the closing of several national | banks. It **Drain of Currency From New** is difficult to see how Chicago, so inti-York.

mately dependent in a monetary way on SUSPENSION OF BANKS AT CHICAGO.

Suspensions in Southern Cities ter general suspension in New York. Her

AFTERNOON DISPATCHES.

Heavy Drain of Money from New CURRENCY CARRIED AWAY BY THE EX PRESS CO'S.

PRESS CO'S.

NEW YORK, Sept. 28.—The city is being drained of money at a pretty lively rate. Since Saturday last the outgoing moneys through the Adams Express have been about \$150,000 (?) daily, while that coming in, exclusive of what went to the Treasury, amounted to \$600,000. The U.

S. Company have been sending out from \$700,000 to \$800,000 a day for several days past, while the receipts through that medium are very small.

The National Express Company is carrying away an amount about thirty times are not at all alarming. The banks in that section are not strong and they sus pend, as elsewhere, mainly as a prudential messure. These local disturbances are but the reflex of the week's panic I Perhaps the most encouraging news this morning is that exhibiting the affairs

of the house of JAY COOKE & Co. The exhibit shows that so far from being bank rying away an amount about thirty time rupt this firm will be able to pay all its debts and have a large capital left. It as much as is usual at this season of the Year, and the American Express Company ten shell, it might well have insaired

ten shell, it might well have inspired SENATOR MORTON TAKES A HOPEFUL VIEW slarm as to other large houses that have

of the situation. Senator Morton being asked to give hi also suspended; but this healthy state of Senator Morton being asked to give his opinion as to the present financial panic, said that his conviction was that the worst was over. "I do not expect the affair to subside all at once," he said, "but my feeling is entirely hopeful." Referring to the suggestion that the Government ought to come to the rescue, he said the Government would do all it could, but it must do it inside of the law. atlairs will inspire confidence as to th Besides this there are signs of returning glimpses of daylight which inspire a hope that the darkest hour is past. Confi dence must begin where the panic began it inside of the law. at the center. Confidence is, however

CIRCULAR FROM HOWES & MACY. work of restoration set business on its

New York, Sept. 26.—The Governing Committee has decided to give twenty four hours' notice of the reopening of the Stock Exchange.

Howes & Macy have issued a circular to their depositors, saying: "We propose to continue our business as usual, by receiving special depots in trust to new accounts, nedging ourselves, to use these FRESH.-Our readers are favored this morning with an extract from the Lonceiving special depois in trust to new accounts, pledging ourselves to use these deposits only in payment of your respect two checks against the new accounts, and as fast as we can collect and realize from our loans and securities to pay your prata installments on our present indebted don Times of this morning, giving it views of the American Monetary Crisis. This is as fresh news as the most fastidour loans and securities to pay your pro-rata installments on our present indebted-ness until the whole shall be liquidated, the same drawing the usual rate of inter-est until paid. If this plan meets your approbation, and you will go hand in hand with us in this extraordinary emer-gency, the business can go on without further interruption, which we are confi-dent will be for the highest advantage of all concerned. PHILADELPHIA, Sept. 28.—At the dedication of the Masonic Temple to-day, 59 Lodges of Philadelphia turned out, numbering 9,000 members. These, with numorous bands of music, and visiting Lodges from Pittsburgh and Allegheny,

The Excitement at Indianapolis.

were strongly represented.

At noon, 11. U. Brother Samuel C. Per-HE PARTIAL SUSPENSION PLAN ADOPTED

were strongly represented.
At noon, n. U. Brother Samuel C. Perkins, assisted by the Grand Officers, consecrated the Temple according to the ritual prepared for this occasion. While the dedicatory services were progressing, all the lodges in a continuous line passed through the Temple, entering by Broad street and retiring by Juniper street, and then marched to the different hall throughout the city, where collations ZINGER'S BANK.

INDIANAPOLIS, IND., Sept. 26.—The financial excitement still continues, but in a much milder form. The Indianapolis Clearing House, at a meeting this morning, resolved to adopt for two days substantially the same plan adopted in New York, Chicago and Cincinnati. It is hoped by that time confidence will be restored. throughout the city, where collations were prepared. In the procession were

were prepared. In the procession were representatives from foreign countries, and Master Masons from nearly every city in the West and East. The procession was nearly three hours passing a given point, and was viewed in Broad street by 200,000 people. Business generally was suspended.

To-morrow the Masonic Temple will be recorded to Masone light wenty miles consider Masone light wenty miles ly Germans, and their claims are being paid in full as fast as presented. No doubt exists as to the ability of the Bank to promptly meet all demands, and its heaviest depositors have the most implicit faith in it. Some few deposits are being withdrawn from other banks, but from none in any amount, and business is going forward in the usual manner; to morrow the Ensoine Teamine when ye opened to Masons living twenty miles from the city. On Monday the Royal Arch Masons will dedicate the portion of the Temple devoted to their meeting, and on Tuesday the ceremonies will close with a parade. The Knight Templara and many commanderies from other cities are

Suspension of Chicago Banks.

many commanderies from other cities are participating. For the next month each lodge using rooms in the Temple will have a dedication, each giving a banquet com-EXCITEMENT IN THE GRAIN TRADE. Cmidado, Sept. 26.—It is just announced that the Union National, Second National al and Manufacturers' National Banks a dedication, each giving a banquet com memorative of the great event in Masonic history PROBABILITIES.
For the Middle States brisk winds

that the Union National, Second National as and Manufacturers' National Banks have suspended. A notice on the door of the former says that the bank has abundant securities, but is compelled to suspend payment, on account of lack of currency, until they are able to realize. Nothing has been lost by failures, and their depositors will be made secure.

dist, City National Bank and the National Bank of Commerce have followed the example of the Union National Bank, and closed their doors. There was a run for an hour on the Commercial Exchange at hour on the Commercial Exchange set.

Bank, but as everything was paid, the run soon stopped. Some who drew have redeposited. This bank is considered very strong. The other National banks are paying regularly.

There is considerable excitement among the business men, and the grain trade shows the effect.

Mr. Coolbaugh, the President of the Union National Bank; is severely censured, by the other bankers, and the whole community think the course proposed by him wholly unnecessary. It is suggested that there must be something rotten in his bank, though it has been regarded very strong.

A SUSPENSION AT WASHINGTON. For the Middle States brisk winds, veering to the south and southwest, generally cloudy weather, with rain during the alternoon and night. For the Tennessee and Ohio Valley cloudy weather, rain areas and brisk winds, veering to the west and northwest. For the Lower Lake Region cloudy weather, rain and brisk to high winds. The Indianapolis Industrial Expo

sition.
Indianapolis, Sept. 26.—The Indian SINDANAPOLIS, Sept. 20.—The inninal State Exposition still continues a great success. Full 20,000 people have been in attendance for each of the last two days, and to-day promises to be still larger. The live stock exhibition opens next Monday, and will continue two weeks; 300 entries for it were made yesterday, a large number being from Kentucny, Ohio, Illinois and Michigan.

yery strong.

A SUSPENSION AT WASHINGTON. Washington, Sept. 26—Fant, Washington & Oc., posted a notice on the closed doors of their banking house to-day saying they are compelled to suspend payment for the present. and warm.

LOUBVILLE, Sept. 26.—River about stationary, with 30 inches in the canal; 2 feet on French Island; 3 feet on Portland

THE N. Y., STOCK EXCHANGE TO BE KEP. CLOSED.

NEW YORK, Sept. 26—The Governing Committee of the Stock Exchange have decided to keep it closed. Gold opened at

The report published by a New York paper stating that the heirs of the late the Justice Chase will lose all of his personal estate by the failure of Jay Cooke quotations at 1 r. m: New York, Sept. 33—Street pronounced untrue. The balance sheet of the Washington-firm is exhibited, and shows that the estate has been successful and shows that the estate has been successful and shows that the estate has been successful and state of the state of th paper stating that the heirs of the late Chase will lose all of his Chef Justice Chase will lose all of his Prock Quotations at 1 r. x: New York, Sept. 28—Street cash stock personal estate by the failure of Jay Gooke at pronounced untrie. The balance sheet SSa90, Lake Shore 71a72, Western Union of the Washington-firm is exhibited, and shows that the estate has been settled and aothing is due.

BY TELEGRAPH

RDAY MORRISC BEFFEMBERR ST. 1872

ady reported are not made in conse-ence of the low nominal rate of ex-ange, but to settle liabilities of bankers re incurred before the financial troubles n New York began.

in New York began.

SUSPENSIONS AT CHARLESTON, S. C.

CHARLESTON, Sept. 28.—The People's
Bank of South Carolins, Savings Bank
and South Carolina Loan and Trust Co. have suspended currency payment. The National Bank and other State banks pay

EXCITEMENT IN AMERICAN SECURITIES AT LONDON

LONDON, Sept. 26 .- 4:30 P. M .- Ameri-LONDON, Sept. 26.—4:30 P. M.—American securities are excited, with a large business doing at wide fluctuations. There is much uneasiness in the market. U. S. 5:20 bonds of '65 sold at 94‡, '67's 95, 10:405 90‡, new five's 91.
4:45 P. M.—The market for American securities is flat and prices have declined heavily.

NEW YORK, Sept. 26.—Several parties are short of gold and refuse to pay the half per cent for borrowing, consequently there is a hitch in the clearing of gold at the Gold Exchange Bank. Glimpses of Daylight Ahead SUSPENSION OF WM. FISHER & SONS, AT RALTIMORE.

BAITIMORE, Sept. 28.—Wm. Fisher & Sons, who are among the leading stock and gold brokers of this city, have closed their doors, and say they have been forced by the delinquencies of their customers to suspend business until they can collect what is due. They expect to pay every obligation in full, and only ask a short indugence. USE OF CERTIFIED CHECKS RECOMMENDE

SAVANNAH, GA., Sept. 28.—The Chambers of Commerce held an adjourned meeting late last night, to receive the following report of a committee, which was adopted. AT SAVANNAH.

Acsolved, That the banks and banking houses of Sayannah be recommended to meet the demand of depositors by certifications, to be used as the necessities of tifications, to be used as the necessities of the holders may require, until temporary difficulties be removed, and until exchange can be regulated, and currency be receiv-to move receipts.

The committee also reported that they had waited on the banks and bankers and had submitted the resolution of the Chamber to them and that it met with their acquirecence, and then read the fol-

beir acquiescence, and then read the fol lowing preamble and resolution adopted by the banks and bankers:

by the banks and bankers:
WHEREAS, In view of the unprecedented panic prevailing in New York and atfecting all parts of the country, paralyzing legitimate business and for the
purpose of protecting the commercial interests of our community and enabling
the banking institutions of the city to urthe banking institutions of the city to fur nish facilities essential to the forwarding t the crops of the country with safety to

Resolved, That the banks and banking houses of Savannah will only meet the demands of depositors by certification o demands of depositors by certification of checks, to be used as the necessities of the holders may require, until the temporary difficulties are removed and until ex-change can be negotiated or the currency be received to move crops.

The banks to-day are acting according to this resolution.

Street Scenes in New York. POLICE DISPERSING THE CURBITONE

NEW YORK, Sept. 26.—The scene in Wall street was much less excited to day. The crowd ot brokers who have hitherto blocked up Broad street, in front of the Stock Exchange, was much less this morning, owing to the energetic action of the Capt. of the second precinct, who directed his men to disperse all groups which threatened to interfere with side-walk traffic. The brokers were by this which threatened to interiere with side-walk traffic. The brokers were by this means driven into the road, but they fared no better: The police ordered trucks to be driven through the crowd, and thus compelled the brokers to scatter in all directions. Driven from Brond street, some of the most inveterate speculators and curbstone brokers adjourned to the Gold Street Court and held a high, carnival there for about five minutes, when the Bergeant of the Police with a half dozen men down them helter skeller from this refuge.

MORE HOPEVUL FEELING AMONG BROKERS approvisions or flour.

The general feeling among brokers approvisions or flour.

ears to be more hopeful than on the pre pears to be more hopeful than on the pre-vious days, although there are of course many who persist in regarding the situa-tion in its blackest aspect. The tone of general conversation is, however, more cheerful than it has hitherto been. There is an evident tendency to hope for the best, although it is not denied that there is still cause for anxiety.

Since the appointment of a come to effect clearances, a large numb private actilements have been mad brokers, who prefer to the contract of th n made b brokers, who prefer settling between themselves to having their business brought before a committee. The Governing Committee will meet a

half past ten to-morrow.

GUARANTERING CERTIFIED CHECKS. A member of the governing committee of Stock Exxchange said this morning, that many bank officers had expressed their willingness to extend the time of calling in loans from members of the Exchange for ten days after the Exchange reopens, but that a general misaprehension seemed to exist among them in reference to the proposition of the Stock Exchange Committee for guaranteeing certified checks. They simply desire that if banks refuse to give anything but certified checks, they shall received certified checks as cash, retaining the liberty to make any restrictions they please as to the method of certifying, or including a a rule that no banks shall certify a check unless the money is on deposit. A member of the governing committee

unless the money is on deposit.

FAILURE AT THE PRODUCE EXCHANGE. The first failure at the Produce Ex change is reported. A very respectable house, though not one of the largest whose credit has hitherto been first class, has been forced 40 succumb, in consequence of the troubles in the export

UNSUSPENDED CHICAGO BANKS. UNSUSPENDED CHICAGO BANKS.

CHICAGO, Sept. 26—The following banks continue to transact business as usual: Commercial National, Third National Bank, Montreal: Central, National Corn. Exchange, Fitth, First and Fourth, German International, Merchants National Bank of Illinois, North Western Traders Hank of Chicago, Usion Stock Yards, Merchants Loan. & Trust Co., German National, Mechanics & Marine Co. There has been no run upon any of these instituhas been no run upon any of these institu-tious; although some of them have paid out considerable amounts of currency. To the above list should be added the City National Bank which the officers say has paid all demunds on presentation.

There appears to be very little excitement among the people on the atreets beyond an intense feeling of indignation against Coolbaugh, President of the Union National Bank, who is bitterly denounced by many as having unnecessarily precipitated the suspension of to-day. It is authoritatively stated that Mr. Coolbaugh this morning received a telegram from his New York correspondents, authorizing him to draw the entire amount of his balance there, and \$500,000 additional, which ance there, and \$500,000 additi he requested.

THE CABINET MEETING.

The Policy of the Treasury Unaltered.

CONFIDENCE RESTORED AT INDIANAPOLIS.

Better Feeling in New York

A Flurry in the Gold Room

An Exciting Day at Chicago. LAST NIGHT'S DISPATCHES.

The Cabinet Meeting. NO CHANGE IN THE POLICY OF THE TREAS

WASHINGTON, Sept. 26.—There was no regular meeting of the Cabinet to-day, only three members being in town, Secretaries Delano and Richardson, and Attorney General Williams. The two latter gentlemen called about noon, and were in consultation with the President nearly an hour in regard to the financial troubles After a full discussion it was determined that the policy of the Government could not be changed, and will therefore remain as announced.

THIRTY DAY SUSPENSION AT VICKSBURG Vicksburg, Sept. 26.—The banks have suspended for thirty days as a precautionary measure. DISAPPEARANCE OF PANTO AT INDIANAP

DISAPPEARANCE OF PANIC AT INDIANAPOLIS.

INDIANAPOLIS, Sept. 26.—The panic of
yesterday has entirely disappeared. At
the opening this morning there was a
slight run on Ritzipgers' and Shape &
Fletchers' Banks, by small depositors, but
all demands were promptly met without
resort to any of the rules adopted at the
clearing house last night. Nearly all of
the banks report that their deposits have
been larger to-day than the amounts been larger to day than the amounts drawn out. The Savings banks have met all the demands on them promptly and like all the other banks, the deposits

when the amounts called for.

There is a general impression that Woolen, Webb & Co. will resume business. ness in a few days. Merchants are taking their certified checks for goods.

At a meeting of the Board of Trade this afternoon, the following resolution relative to eastern bound freight was adouted:

ed, That this Board of Trade quest the trunk railroad lines to the east to reduce their rates on fourth-class freights to forty-five and fifty cents to New York and Boston and other cities, New England in the same proportion, and that the Secretary be requested to notify the railroads of this action. EFFECT OF SUSPENSIONS AT CHICAGO ON

THE GRAIN MARKET. Chicago, Sept. 26.—The failure of several of the National Banks here to day had the effect of bringing the operation on 'Change to nearly a stand still, and the

The General Situation in New York THE EVENING'S BEVIEW OF THE DAY—AN

IMPROVED PERLING IN FINANCIAL CIR CONFIDENCE THAT THE BOTTO NEW YORK, Sept. 26.—The genera feeling in financial circles has de-cidedly improved. The day's record close with some conflidence in the bellow at the this city, and there is a fair prospect that when the Block Exchange opens there will be little left to arrange in the way o will be little left to arrange in the way of settlement between brokers, so that there will be no new failures to announce. The cards from banking houses also inspire confidence, and will bring some money into the street, as an assistance to the general business, while it will expedite the rearrangement of inancial matters, and aid in prompt payment of old indebted ness when suspended houses resume. The President Vermiley, of the Merchants Bahk, appointed a committee of nine, today, to investigate the condition of the banks, and to suggest such fractical reform as may be deemed necessary.

The names of the Committee are as follows: George S. Coe, President of the American Exchange Bank; W. L. Jehkins, President of the Bank of America, J. M. Mortison, President Manhattan.

Columbus & Indiana Central 1921. Gold is excited and has advanced to 1124.

MATURE SUSPENSION.

MATURE SUSPENSION.

MATURE SUSPENSION.

MATURE SUSPENSION.

MATURE SUSPENSION.

MATURE SUSPENSION.

There appears to be very little excitement among the people on the streets became the suspension of the same influences that the ment among the people of the suspension of the same influences that the per contract of the use of gold, and at one of the suspension of the same influences that content is the mature of gold to America allowed the ment among the people on the same influences that content is the mature of gold to America allowed the ment among the people of the same influences that content is the mature of the wat of and other produce is sold to arrive. This curreacy and hence these resolutions.

There were two deaths from yellow fever here to-day, that it is feared will have closed their fellow banks.

Columbus, S. C., Sept. 26.—There is no content was paid for the use of gold, and at one of the use of gold and at one of the use of the use of the use cash gold-became so scarce that † per cent was paid for the use of gold, and at one time it per cent. Then came the news that there would be trouble in clearing gold at the Gold Exchange Bank. On inquiry it was found that two dealers were behind hand with their statements, and did not care about paying the tratements.

MEDING DALLY LATELLOWINGER

Exhibit of Jay Cooke & Co. VERY PAVORABLE SHOWING ABUN-DANT RESOURCES—THE FIRM ABLE TO FAY ALL ITS DEBTS AND HAVE MILL-

PHILADELPHIA, Sept. 26—A stateme the assets and liabilities of the firm Jay Cooke & Co., of Philadelphia, New York and Washington has been prepar-ed by them which is to be submitted to their creditors. The following is a sum mary.

ance had not been made a new panic would have resulted. The officers of the Gold Exchange Bank did their best to secure a clearing, and finally succeeded. Then the shorts began to cover, and in the confusion the market was very excited. The price moved up to 114½, against 11½ at the opening.

The first failure at the Produce Exchange is reported. A very respectable houses, though not one of the largest whose credit has been first class has, it is said, been forced to succumb in consequence of the trouble in the export trade. The name is not given.

The name is not given.

The announcement of the suspension of The above exhibit of liabilities is exclusive of \$1,701,140 loans of the firm, which are fully secured by good collaterals. The excess of collaterals upon these loans has been estimated and included in the our Chicago banks created a temporar epression, but the press dispatches we eassuring in tone, and soon restored co Leading memoers of the Produce Exchange were interviewed to-day, with the following result: No very bad effect has as yet extended to the flour trade, and dealers have every codfidence that their business is to suffer no serious injury. They are running carefully, and are taking whee precautions against disaster. Fortunately, the stocks are moderate for the season, and receivers are not pressing.

sales. Shipping grades have declined of centr, and family grades 25 cents on the

center, and family grades 27 cents of the barrel.

The heaviest consignees have advised the withholding of drafts by Western parties as a precautionary measure only. Provision dealers have expressed very similar, views. The shipping movement has been checked, and unless the block is shortly relief is a free exchange. There was a small business in lard on the part of except largers in the general nacking and was a small business in lard on the part of speculators in the general packing and shipping trade. Things are tightening, but exchange can yet be sold at some price. The feeling of grain men is like-wise reassuring. There are croakers. wise reassuring. There are croakers, of course, and there are a few who have more reason than others to apprehend the difficulty because they have more on their hands than they can carry along, but the common sentiment is that notwithstanding grain has got to stand the brunt of trouble in the commercial world it is yet the most solid and stand the brunt of trouble in the commer-cial world, it is yet the most solid and substantial interest in the whole country. Considerable grain was purchased to day Considerable grain was purchased to day for steamers sailing to morrow. There was considerable excitement at the Cotton Exchange to-day, and a great many sales were made for October prices which varied little from those on Thursday. The arrivals of cotton to-day were from Galveston 1,559 bales, Charleston 225, Wilmington 71, Norfolk 313 and Richmond 129.

nond 129. THE GOVERNMENT GETTING MONEY OUT WASHINGTON, Sept. 26.—Over \$13,000,000 worth of bonds having been purchased by the the Treasury Department, the annual saving of interest to the Government will be about \$750,000 in gold.

EVERYTHING CHEERFUL AT BUFFALO. BUFFALO, Sept. 20.—Everything in fi-nancial and commercial circles wears a cheerful aspect here to-day.

Nobody Scared at Ft. Wayne. Nobody Scared at Ft. Wayne.

FT. WAYNE, Sept. 26.—As yet neither the banks nor the people have been at all alarmed with the financial crisis in New Jork and other cities. Our banks are paying all depositors whatever they demand, and business is going on as if nothing had happened. The Presidents of the Ft. Wayne National, Mcrchants of the Ft. Wayne National, Mcrchants National and First National Banks say that if permitted they will without delay arrange equably and fully with their National and First National Banks say that if permitted they will without delay arrange equably and fully with their National and First National Banks say that they will continue paying as long as they have a dollar. No one shows the least symptoms of uneasiness. The re-civile will be turned over to the country whath. he condition, of affairs here in the least

PERLING OF BATISPACTION OVER THE

CINCINNATI, Sept. 26.—The second day must they deemed to be unnecessary and precipitate action of the Union in closing under the new bank arrangement has its doors after the action taken, by the passed satisfactorily. At a meeting of unsent advice of its President, by the clearing House Association held this opinion appeared to be that matters were working favorably. The banks and bank-ers also seem to be thoroughly in sympa-thy with the plan adopted, and there is thy with the plan adopted, and there as manifest and theerful acquiescence in the expressed wish of the majority in relation to all the details of the movement. The association at this meeting adopted a resolution, the nature of which was foreshadowed in last night's dispatches; Phis provides that all currency leposits hereafter may be drawn upon a Phis provides that deposits hereafter may be drawn upon at the will of the depositor. This makes for future deposits a new rule from that applying to the old ones, and will invite currency from many quarters where it is now lying unused. All the securities thus far dama-ded by the committee in charge of the matter have been forthcoming.

The general feeling here to day is one that the statement of the section of the section.

testistaction in relation to the action o The news from Chicago had a depres

The news from Chicago nac a copyright of the news from Chicago nac a sing effect on 'Change, but did not produce a panicky feeling. There has been but little doing in the general market. Inings are largely at a stand still.

It is almost impossible to negotiate drafts at present, and as a consequence the movement of the hog product is all most suspended. Buyers are indisposed to make new purchases, and holders have no inclination to throw stocks on a market which ferungenared to recolve them.

the excitement elsewhere. Cotton is being disposed of rapidly.

Assets, bills recolvable, tiank, insurance and other stocks, bonds and real estate.

Loans to Northern Pacific R. R. Co. Stock of Oregon Steum Navigation.

Loans to Pacific R. R. Co. on bonds of the company.

Second mortgage R. R. bonds, stock, 7,857,640 3,750,000 1,500,000 4,063,210

Total. \$19,716,211

assets. The firm expects soon to submit a proposition for settlement with its creda proposition for settlement with its creations, which it believes will be acceptable to the latter, although it will of course require time. On convertion of assets, the handsome showing made, leaves no doubt of its ability to pay every dollar of its indebtedness, with interest, and still to have a surplus of several million dollars. A gratifying several million dollars. A gratifying feature in the above exhibit is the fact that although some of the embarrassment of the firm has been occasioned by its large advances to the Northern Pacific Restrond Company and the company and the properties. Railroad Company and the connecting roads which it was carrying on during period of unprecedented monetary stringency, its resources outside of these advances are amply sufficient to secure all

rances are amply sufficient to secure all Yesterday's Chicago Suspensions. THEY ALMOST PRECIPITATE A PANIC. CHICAGO, Sept. 26 —The financial sit-

uation in this city, which last night ap-peared to promise a speedy improvement, was given altogether a different aspect was given attogether a different aspect this morning by the announcement that the Union National Bank, considered one of the strongest in the city, and doing an immense business throughut the coun-try, had closed its doors, and when in rapid succession similar an were made in reference to the Manufac-turer's National Bank, the Second National Bank and the National Bank of Commerce. Matters began indeed to look serious, and a regular panic seemed inevitable, and the coolest and most conservative showed symptoms of slarm. An excited crowd a vicinity of the Union National, but vicinity of the Union National, but though many uncomplimentary expressions about the officers were heard, there were no violent demonstrations. On the door of the bank was posted a written notice, signed by the officers stating that owing to the active and increasing demands of their depositors for [currency over the country, and the requirements of their country correspondents, which over the counter, and the requirements of their country correspondents, which they saw no way of continuing for any length of time to meet, they were compelled to suspend further business for the present, a course, which, under the circumstances, they believed for the best interest of the depositors and stockholders. The card asserts that the bank ws

ceived, will be turued over to the Merchant's Savings, Loan and Frust Company unless otherwise ordered. The notices posted on the doors of the other banks named were to the same ef-fect as that of the Union. There was nuch feeling manifested among many of Ofearing House Association; and where there has been no run. There were others, however, who believed that the course pursued was the only one possible under the circumstances. The officers of the bank assert that the demands of their country enterpressions were constant and im-

under the circumstances. The officers of the bank assert that the demands of their country customers were constant and imperative, and it was simply impossible for the bank to stand the drain that was being made upon it. The same report was made by the officers of the Cooke Connty National Bank; which with deposits of over \$1,000,000 paid out yesterday within \$30,000 of the entire amount; and this morning ware called upon by country banks for \$100,000 more.

The National Bank of Commere with deposit of \$400,000 more.

The National Bank of Commere with deposit of \$400,000 had paid out all but about \$5,000. Similar reports are made by all the other suspended banks. The securities of all these banks are positively asserted to be perfectly good, and the ultimate solvency of all of them certain. The Post say the Bank Examiners express confidence based upon personal examination within twenty-four hours, in the solvency of the banks, and their ability to liquidate with the depositors and so escape being wound up by receivers. The natural effect of the failure of the Rive banks mentioned was to cause a considerable run upon a number of banks which were still open, but no crowd gathered at any of them, and with only one or two exceptions it cannot be learned that there was any serious drain upon them, and several reported surplus of deposits over psyment.

The session of the Clearing House was

American Exchange Bank; W. L. Jenkins, President of the Bank of America, J. M. Mortison, President Chemical Bank; J. M. President Chemical Bank; J. D. Tappen, President Chemical Bank; J. D. Tappen, President Gallain National J. D. Tappen, President Gallain National Bank; Moses Taylor, President Gallain National Bank; J. L. Evereti, Cashier Broadway, National Bank; Robert Buck, Cashier Pacific Bank, and J. R. Williams, President Metropolitan Bank; The Loan Committee of the clearing House has issued about \$18,000,000 in loan certificates to-day, making the entire amount issued about \$18,000,000.

Mercantile paper falling diue at the banks is being paid with remarkable promptness. In one institution where \$1,600,000 was due in September, over one million four hundred thousand dollars had been paid up to Thursday afternoon without even asking for an extension. In other careful banks, as to the paper distinct the payer olls, salaries, and family and business expenses.

"Mortgooffiel?" And the whold temper of the clearing House was part to the changed the whole temper of the business and the whole temper of the clearing House was part to paper and boarders to day, making the entire the salar is being paid with remarkable promptness. In one institution where \$1,600,000 was due in September, over one million four hundred thousand dollars had been paid up to Thursday afternoon without even asking for an extension. In other careful banks, as to the paper distance the payer olls, salaries, and family and business expenses.

There was extraordinary excitement in the gold room to day, which at one time threatened disastrous results. It appears the necessary, and a similar request is made to that their admits and the business are ready to pay currency to meet threatened disastrous results. It appears the necessary and bankers were requested to brain an extension, if it should become threatened disastrous results. It appears the necessary and a similar request is made to the fact of the fail and confidence and the paper dista

the business men than could have been expected, based doubtless upon the firm stand taken by many of the strongest banks and by the more encouraging reports from New York, there is also a fair amount of currency coming in. An aggregate of some \$600,000 having been received by the different express companies to-day. Private advices from New York also state that currency is being shipped West, and banks are being advised that they may draw upon their balances. The action of the Board of Trade in stopping option sales for the present, and the conservative action of the members for the past tew days in involuntarily abstaining from trading in options, has put the grain trade in a condition to meet the worst. There is considerable currency coming in from the country-for investment in grain, which will go to aid the stringency. There is however, an any. the business men than could have bee ent in grain, which will go to aid the stringency. There'is, however, an anx-ious feeling for the future, and intense in-terest is left in the possible developments

of to-morrow.

A dispatch from Dubuqe, Iowa, says
that the Merchants National Bank of
that city closed its doors this morning, giving as a reason the impossi-bility to procure currency from Chicago. The Commercial National of the same

The Situation in St. Louis.

ST. LOUIS, Sept 26.—Mayor Brown sent a message to the city council, recommending that, in view of the fact that the temporary suspension of the banks had; locked uy the funds of the city, Treasury warrants on tax certificates to the amount of \$200,000 he issued, where ount of \$300,000 be issued, where with to pay the current expenses of the city. An ordinance authorizing such city. An ordinance authorizing the issue was introduced, and referred to the issue was introduced, and referred to in Committee on Ways and Means, and will pass without opposition. The day ha passed without any excitement, but there is deep anxiety as to thresult of the present disturbed condition of affairs, and men of all classes alled with anxiety as Affairs. conare filled with apprehension. Affairs have been quiet among the banks. The non-payment of currency, a plan adopted last night, has worked well so far, and has met with general approval. There have been no runs worthy of mention. Most of the Savings Banks have met all demands, and their deposits have exceeded the the Savings Banks have met all demands, and their deposits have exceeded the amounts paid out. Many depositors who withdrew their accounts, deposited again during the day, and confidence was largely restored. The volume of business at the regular banks decreased somewhat, but no one has suffered for the want of money. Deposits of those banks have been in excess of the amount paid out altogether. The day closed with an improved leeling and a brighter hope for the future.

ENCOURAGING SYMPTOMS. NEW YORK, Sept. 27.—The Times' time since the panic set in prime mertime since the panic set in prime merchant paper outside of bank has been negotiating at 12 and 15 per cent, and a considerable amount of short produce bills from the west have been discounted at bank without settlements of stock exchange. The contracts have proceeded so far that it is now believed that the Exchange will be reopened at an early day. A number of banks have so far reconsidered their purpose to refuse greenbacks or bank notes for moderate checks that they are now accommodation. greenbacks or bank notes for moderate checks, that they are now accommodat-ing dealers, and an up-town bank officer believes that there will be no difficulty in furnishing notes for the payment of la-

borers to-morrow.
The Clearing House Association has sen The clearing roots association has sent into the Sub-Treasury all their \$500 and \$1,000 certificates, for the payment of which greenbacks were reserved in the Treasury, except about \$5,000,000, and have received notes therefor. How much learn treasures the barder will clear tender the banks will clos legal tender the banks will close with to-morrow, there are now no means of knowing to-night. After the re-open-ing of the Stock Exchange next week, most of the Banks will insist upon being relieved of the dangerous burden of cer-tifying brokers' checks.

No Panic Yesterday at Memphis. MEMPHIS, Sept. 26. — The financial panic was not resumed to-day. At a meeting of the stockholders of the First National Bank, the bank was shown to have abundant first-class assets, and measures were taken to set the bank on a better basis than before.

LONDON, Sept. 27-5 A. M.—The London Times this morning in a leader says:
"In view of the great fact that the mercantile class of the United States are still, unharmed if means are devised to check the utterly groundless decline in rates of Exchange, so as to permit a continuation of legitimate commerce, the solid interests of the country will remain free from peril, and there will consequently be no contagion from the disaster in England."

Fatal Affray Near Frankfort, Ky. LOUISVILLE, Sept. 26.—A special to the Courier Journal from Frankfort says that Courier Journa, from Frankfort says that a social party at the residence of Frank Church, five and one-half miles from that city, Thursday night, John Harper, Jr., cut and stabbed O. W. Vogler, a tinner of Frankfort, fatally. Harper and Vogler had a difficulty at a picnic a year ago, and Vogler beat Harper severely. Last night when the parties met at Church's. Frankfort, fatally. Harper and Vogler had a difficulty at a picnic a year ago, and Vogler beat Harper soverely. Last night when the parties met at Church's, Harper asked Vogler out as he wanted to settler the difficulty. Vogler refusing, Harper called him by an opprobious epithet, who assaulted him at a picnic, and they clinched. In the difficulty Vogler was cut with a Bowle knie through the kidneys, and will probably die. Harper was tried and held to bail in the sum of \$10,000, his father, Adam Harper, being the sole bondsman,

ball in the sum of \$10,000, his father, Adam Harper, being the sole bondsman, to appear to morrow, the court awaiting the result of Vogler's wound.

Vogler is a German and Harper the nephew of the late Jake Harper. There is great excitement over the affair. John Harper was attorney for Adam Harper when he was charged by parties with the murder of the Harper family for the purpose of getting a fortune a few months ago, and John Harper had a serious difficulty at that time.

Mr. Conkling to be Chief Justice. Washinoton, Sept. 23.—A telegram says the President has tendered the office of Chief Justice to Senator Conkling, and that the Senator will accept.

## The Weekly Intelligencer

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## FOREIGN. BERLIN.

Victor Immanuel Interviews Bis-marck and Leaves for Italy.

BERLIN, Sept. 26.—The King of Italy ad a long private conference with Prince Bismarck to-day. He subsequently took leave of the Emperor and Imperial fam-ily, and departed on his return home.

SPAIN.

MADRID, Sept. 26.—Reinforcements for the Spanish army in Cuba will be for-warded by a steamer sailing from Cadir, for Havans, next week.

The dissensions in the ranks of the Car

Don Carlos has summoned General Saballs to present himself at the Carlist headquarters to answer a charge of dis-obedience of orders.

PITTSBURGH.

rest of Postmaster Stewart as a Defaulter-Loss of Letters and Dis-organization in the Post Office-Defalcation Reported to be \$33,-000.

PITTSBURGH, Sept. 26.—The Pittsburgh Post Office was taken possession of this alternoon by Major Bethbridge, Chief of Special Service Bureau of the Post Office The Commercial National of the same place continued to pay out as usual, and though there was something of a run on it during the day their deposits nearly equalled the withdrawals.

A meeting of the Clearing House Association is being held to night, but up to midnight had not adjourned and the proceedings cannot be learned.

The Situation is the commercial National Special Service Bureau of the Post Office Department at Washington, from business men of this city, that a large number of letters, containing remittances, were lost at different times. An investigation was ordered some time ago by the Post Office Department. were lost at different times. An investi-gation was ordered some time ago by the Post Office Department. There was found to be a general disorganization in the working force of the office. The first evidence of defaication was when a draft on the Pittsburgh Post Office amounting to \$16,000 in favor of the Pan Handle Rail-road Company for mail services were reoad Company for mail services were re-urned to the department protested. At hat time according to the postmasters accounts he should have had funds on hand to pay the draft, this caused prompt action in taking possession of the office and suspending the postmaster. There are also believed to be deficiencies in postage stamp and money order accounts, and the whole amount of detalcation will reach about \$33,000. Stewart has given bail for the amount of \$80,000.

The trial of the prisoners of the Wes-The trial of the prisoners of the Western Penitentiary, charged with riot, was concluded to-day. The jury returned a verdict of guilty of felonious assault and battery, but they recommended the prisoners to the mercy of the court. They were sentenced to two years additional imprisonment in the Western Penitentiary. tiary.

THE COAL TRADE. THE COAL TRADE.

The Coal Exchange, representing the river mines, held a meeting in this city to day. The attendance was quite large and the supply of coal on hand in the various cities along the Ohio and Missistent citizer as well as the up. and Mississippi rivers, as well as the un-settled condition of monetary affairs, it was out of the question to co demand of the miners for an advance in the prices paid. A considerable routine of business was transacted. The state of the coal trade in in the southern markets was freely discussed.

Steamer News.

New York, Sept. 26. — Arrived— Sleamers Idaho from Liverpool, Georgia from Glasgow, Risano from Dover and Habsa from Bremen. LIVERPOOL, Sept. 26.—The steamers Kinilworth from Philadelphia and the Weritzarndt from New York, have ar-rived out.

The Teapot Tempestat Little Rock

LITTLE ROCK, Sept. 26—The excitment over the city money and reported suspension of the banks in St. Louis and other clies continues, everything is at a standstill. Very few parties take the city money and no greenbacks in circulation.

—Jean Chacoruac, the distinguished French astronomer is dead.

—A St. John's dispatch reports the arrival there of a whaler, which met the U.S. steamer Tigress at Niatile harbor on the 16th of September. She was bound to Ivitook for coal, where she would also try to meet the northern whalers in the try to meet the northern whalers in the hope of rescuing the Polaris crew or gaining some intelligence of them.

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